

LARGE COMPANY VALUE STOCK INDEX FUND

As of December 31, 2011

Investment

Objective: The Large Company Value Stock Index Fund seeks to replicate the returns and characteristics of the Russell 1000 Value Index. Contributions to the Fund are invested in the BlackRock, Inc. Russell 1000 Value Fund.

Investment Style: The Russell 1000 Index represents the largest 1,000 U.S. stocks based on market capitalization. These stocks can further be classified as growth or value. The Russell 1000 Value Index is a sub-category of the Russell 1000 Index with value characteristics. Value characteristics generally consist of lower price-to-earnings ratios and lower price-to-book values for stocks currently out of favor and/or stocks with lower forecasted growth rates.

Performance Thru 12/31/11:		<u>Fund*</u>	<u>Russell 1000 Value Index</u>
	One Year	0.5%	0.4%
	Three Years	11.7	11.6
	Five Years	-2.5	-2.6

*Time-weighted rates of return, net of investment fees.

Composition:	Common Stocks	99.7%
	Futures	0.3

Major Sectors:	Financials	24.3%	Utilities	7.7%
	Consumer, Non-cyclical	20.6	Consumer, Cyclical	6.6
	Energy	12.4	Technology	5.0
	Communications	11.4	Materials	2.3
	Industrials	9.6	Diversified	0.1

Largest Holdings:	Chevron	3.1%	Johnson & Johnson	2.2%
	General Electric	2.9	Berkshire Hathaway	2.1
	AT&T	2.8	JP Morgan Chase	2.0
	Procter & Gamble	2.7	Intel	2.0
	Pfizer	2.6	Wells Fargo	1.9

Portfolio Analysis:	Portfolio Assets	\$6.0 B	Price-to-Earnings	13.5x
	Number of Holdings	655	Price-to-Book	1.4x
	Avg. Capitalization	\$9.9 B	Yield	2.6%

Manager: BlackRock, Inc. is located in New York, New York.

Annual

Investment Fee: Approximately 0.04%